On Picket Duty

It is an admirable editorial on money that Liberty reprints from the Boston "Globe." But what does the writer mean when he says that free money "would not in the slightest degree diminish the legitimate earnings of capital"? If he means to say indirectly that all the earnings of capital are illegitimate, he is right; if he means anything else, he is mistaken.

Communism, says Burnette G. Haskell, is "the apotheosis of ignorance attempting an impossibility"; it "urges society to remodel human nature and human affairs at one fell blow." It is a childish concept. With this Liberty agrees; but to Haskell write a long letter to the "Twentieth Century" in defense of Nationalism, and did he not call himself a "Nationalist." Does he not know that Bellamy is a Communist and that "Looking Backward" reproduces the collectivist principles of unequal pay for unequal work? If he does not, then he is ignorant of the essentials between Communism and collectivism. If he does, then he is to be congratulated on his own just and frank characterization of himself. Here is at least one Bellamy Communist who has the sense to realize, and the honesty to proclaim, that he is a fool.

The "Commonweal," which has sadly degenerated into a paper for the benefit of William Morris, left its editorial chair, thinking it very impudent in Liberty to ignore the existence of the "Communist-Anarchist," and says: "That queer product of Anglo-Saxonism, the Individualist-Anarchist, should remember that, outside a few score of people in England and the States, he has no existence, whereas Socialist Anarchism (be it Communist or Collectivist) is spreading far and wide." Liberty would be the last to decide the merit of any school by an article such as that of the "Commonweal." It is in order for Liberty to remind its readers of the overland that, while the "Commonweal" is vainly appealing for aid to save it from approaching death, Liberty lives and grows as the oldest and most influential Anarchist journal published in the English language, and the "Twentieth Century," an organ of Individualist-Anarchism, enjoys a circulation more than three times as large as the combined circulation of all the "Communist-Anarchist" journals in Anglo-Saxonism.

Liberty without prompting delight at the results of the recent elections. But it is sorry to see that such an intelligent and anti-humbug paper as the Galveston "News" joins the procession of partisan editors in the attempt to make a mountain out of a mouse hill and to raise expectations which cannot be approximatively fulfilled. The interests of progress require a sober estimate of things and events, and the people who are misled into making much ado about a trifle (whether that trifle is in itself on the side of progress or reaction) are thereby disqualified from exercising proper influence on the course of politics. As a result of the Democratic triumphs and Republican defeats in the recent elections, if we are to believe the "News," "industry is recovered. Sectionalism and the fear and distrust which follow in its train are almost banished. Ancestrals have renewed faith in each other. Honesty and the general good are principles that stand at par in public estimation." Now, this is going much too far. The Democratic congressmen are sure to prove themselves utterly incapable of understanding and doing what the needs of industry really render necessary. Perhaps, even, in one or two years, they will manage to make instead of a sorrier spectacle of themselves than Reed and his puppets have done.

While welcoming as an encouraging sign of the times the new economic movement in England which Mr. Yarros sketches in another column, I cannot thoroughly share my associate's enthusiasm regarding it. There are unmistakable signs at the start that its boasted catholicity is much overstated. When the proposed new economic journal is fairly started, I hope that Mr. Yarros will offer it a manuscript on the advantages of mutual banking. In that case he will be speedily informed by Mr. Courtney, M. P., or by Professor Marshall, that gentlemen who "suggest that an unlimited supply of paper will cover all the difficulties of the world" belong in the same category with those who hope to square the circle, and cannot be listened to by scientific men. His manuscript will be declined with thanks and a sner. Of course the words quoted are not printed in the same theory of mutual banking. Nevertheless they are supposed to be, by economists orthodox and heterodox. Of that Mr. Yarros may be sure. But even if the Courtneys and the Marshalls should prove exceptions to the rule by distinguishing between a nominal and a real devaluation, the common argument, "If it won't work in England, how can it be expected to work in America?" Ingersoll's attitude moves me to exclaim that in the presence of his stupidity even the gods stand helpless.

It seems that the recent financial panic, unlike previous ones, has led to results over which individuals may congratulate themselves. The Albany "Express" says: "James Colgate, the well-known New York banker and friend of Secretary Wilson, said last Friday that the English panic had caused many men to change their opinions. For years Great Britain has been trying to build up credit touching every part of the globe, upon a gold basis. It now seems to be demonstrated that that basis was entirely insufficient, and with the growing development of the business of the world, gold is becoming relative and dear, and the dollar is as it was astonished to find so many speculators in New York who until recently had been gold men, who have changed their views within the last few weeks and are now ready to admit that England's treatment of silver is one of the prime factors which brought about the recent disaster. He says he 'finds a growing sentiment among the bankers and financiers that the present condition of things will hasten the ultimate liquidation of the United States in the direction of free coinage.' That declaration, coming from such a source, cannot fail but produce a marked effect. At all events it will renew discussion and set many men to thinking who had, as they thought, satisfactorily solved the silver problem in their own minds." Of course, free coinage is only a short step in the direction of free banking and free credit, but the step is important, and the favoring of it indicates the removal of a great prejudice and that blind faith in gold which, while unshaken, was proof against the most convincing logic of arguments as well as facts.

Military Glory.

(Alexander Hart)

We want a military glory, which consists in killing, without hatred and without reason, the greatest possible number of men born under another sky, and under conditions so singular that, if tomorrow their country should embark, after having been sufficiently marred, it becomes a crime punished by law, by honor, and by universal contempt, to kill a single one of its inhabitants, whom yesterday it was glorious to massacre.
LETTER TO THE EDITOR.

Sir,—I am directed by instructions from the Committee of the United States Bank to write you a letter on the subject of the security of that bank.

I am sure that you are well aware of the importance of the subject, and that it is one which has been the subject of much debate and discussion in recent years.

The security of the bank is based on the stability of the currency, which in turn is dependent on the soundness of the banking system. If the banking system is in turmoil, the currency will be weakened, and this will lead to inflation and a downturn in the economy.

The bank has taken steps to ensure that its assets are diversified, and that it has a strong capital base. It has also implemented measures to prevent fraud and other threats to its security.

I am confident that the bank will continue to operate in a stable and secure manner, and that it will be able to meet the needs of its customers.

Yours truly,

[Signature]
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own parlors or counting-houses they are men; in the Bank parlors or counting-houses, they are not men. The middle class are allowed to sit in judgment on the banking transactions of the Bank. But the Bank of England, according to Macaulay, is a bank; it is a mist. It exerts the influence of the functions of the Crown in the manufacture of money. Hence, in this function, he says, it is justly controlled by law, and it is justly called the moral bank of the Crown. And this array of force destroys the use of their reason in the matter of issuing money beyond a certain limit; beyond a certain limit the Bank is to be the keystone of the price-structure, at all times the center of the price-structure. When precatory against a collision with the limits prescribed for them by law; and they must do so, or that collision would frequently occur and the public would have no confidence in the preparation of our car-trade men. But they are very nearly so. The rails not being so distinctly laid down as that the wheels must go in it, nor the limits of the track not fixed as to its being approached by calculation in the quantity of bank notes in use, for which the Bank of England held certain securities, and the Bank of England authorized the Bank to issue notes, without any other security, up to that limit. If the Bank, or rather the public, are to be deterred from going out of the Bank more notes than just this exact sum, then the Bank must get or keep gold of an equal value. It matters not one whit that the Bank is not kept or kept at all. The Bank is, or that they should know exactly when to expect its arrival. They must actually have it, or the screw is put on. Bank Directors can make no notes upon the Bank; and what the Bank does practically when there is a reduction of the quantity of its gold through the demands of commerce or foreign governments or any other cause, is to stop bank notes from going out by raising the rate of discount. It restricts the use of its money. Hence the stoppage of trade; hence the sale of property. The Stock Exchange feels it first, because the most easily salable article in that which the Stock Exchange deals in. But the Corn Exchange feels it also. Buyers hold off. The price of corn goes down. One of their rules feels it. The auctioneers of teas, coffee, sugar, fruit, guns, drugs, spices, etc., etc., feel it next. Bidders are dumb. The price of the auctioneers goes down. Still lower, lower, and the price of these goods. Men go about in vain with samples. The Coal Exchange feels it. Cargoes don’t sell. The colliers feel it. The output must be limited. The power of the country must be limited; only the trucks remain in the sidings. There are no ships in the docks to take them off. Everybody feels it; one way or another, sooner or later, the price of everything is put off. Some gold has come from abroad. The Bank directors can maintain their obedience to the law this time without going beyond their notes. There are no people, who, being the timely arrival of a few bags of corn can save from inevitable sorrow.

Bear with me a moment, sir, whilst I offer you another illustration of our happy condition. Scotland is a country where, by a certain historic provision of law, the Bank of England has no power to issue notes in Scotland. Men go about in vain with samples. The Coal Exchange feels it. Cargoes don’t sell. The colliers feel it. The output must be limited. The power of the country must be limited; only the trucks remain in the sidings. There are no ships in the docks to take them off. Everybody feels it; one way or another, sooner or later, the price of everything is put off. Some gold has come from abroad. The Bank directors can maintain their obedience to the law this time without going beyond their notes. There are no people, who, being the timely arrival of a few bags of corn can save from inevitable sorrow.

There is rejoicing in the collector’s office at the Boston custom house recently. A brand-new-seal-of-Ebony of the new kind arrived this may soon be a royalty, and there is a general reduction in the value of many foreign coins. And the Custom House took over their share of the revenue, and, because it is more convenient to have the money at hand, than to hold a large sum in the bank, the collector ordered the money to be paid into the General Treasury.

Bequests of Government.

(Quoted from the Press.)

The British navy and army are the two principal clerks in the Accountant-General’s department, before the Royal Commission, which recently reported. Mr. Cox’s salary was £1,000 a year, but he found that he had practically no power. This extended to his being superior to him that he was receiving public money without having any direct. The superior told him to mind his own business, and Mr. Cox consequently continued for another year shooting his brains. Then, “feeling,” as he said, “so strongly that the Government money was being wasted,” he renewed his protest. “I was again misused,” he told the Royal Commission. In the end arrangements were made for the retirement of Mr. “on a pension. Take another instance. Mr. Cox was an Accountant-General at a salary of £1,200 a year, by the Coercion Lord Northbrook, although he had no previous experience at the Ad-
Liberty.

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"In abating rent and interest, the last residuum of old-time slav
ery, the Revocation of the one stroke of the execu
tioner, the soul of the monarch, the claw of the policeman, the
gonough not as witty, it is not a property, but simply all these reigns of Politics which give Liberty grounds beneath her feet."

PROOF

The appearance in the editorial column of articles over
our signatures has not been with the editor's initial indications that the editor approves their central purpose and general tenor, though his works should be traced alike to remunerative or literary efforts. But the appearance in other parts of the pages of articles by the same or other writers by no means indicates that the disposition of their being governed largely by motives of convenience.

The Question of Copyright.

Rev. M. A. Kelsey, of Hart, Mich., writing in the "Voice," asks "as to the moral difference between a time limitation and a territorial limitation. Why, if it is just to say to an author, your right to the control of your work shall be limited to a term of years, is it not just to say, your right shall also be limited to certain territory?" Mr. Kelsey has anticipated me. It has been my intention for several weeks to make this very point against international copyright. Possibly the argument is not a new one, but seems to me decisive when addressed to those friends of copyright right who think it would be unjust to make the monopoly perpetual, but on the other hand deem it unjust not to make it international. Of course it has no force against those who favor a perpetual monopoly of ideas, but their position is so excessively silly that against it no force is required. Believers in a time limitation to copyright may answer that all who benefit by an author's works should pay the author for the use made of them, but that is beside the mark. And if that is so, why the succeeding generation from this tax? And if the rejoinder shall some that the succeeding generation will have its own authors to remunerate, this will again be met by the consideration that each nation will have its authors to remunerate. If, according to the famous saying of Alphonse Karr, "literary property is a property," then there is no just limit to it, either in time or in space; but if, according to men wiser than Karr though perhaps not so well known, literary property is a mere legal device to secure adequate remuneration of authors, then any limit is just, whether of time or space or both, which accomplishes the end.

So the question of national copyright against international copyright; but for my own part I can favor neither. Copyright, in any form and under any limitation, is an injustice. Not, however, for the reason given by Mr. Pentecost, who acknowledges literary property and says that copyright is unjust only because it is enforced by officials paid from a treasury filled by compulsory taxation. This is very much as if he were to say "though it is unjust to keep people from using my invention, I will make it absolutely impossible for them to do so." The standard of society is to judge of the worth of a man by his exclusive use of it than there would have been for a claim on the part of the man who first struck oil to ownership of the entire oil region or petroleum product. When Mr. Pentecost becomes a "vacant

hands power is being more and more concentrated, to the blessing of liberty in all respects, from those contemplated by the founders of this Union, who fondly imagined that the government they were building up could and would secure the blessings of liberty and peace to the citizens. Our whole political system was built on the assumption that the government was instituted for the purpose of enslaving and impoverishing and corrupting the people. The industrial and social conditions of the country plainly testify to the validity and incompleteness of the government. Government is directly responsible for the existence of millionaires and trusts, arrogant employers and violent strikers, paupers and prostitutes, suicides and criminals. But for the land, money, and other legislation, these things could be done free from the tenth of its poverty and misery.

Melancholy as the present situation is, the task of remediying and improving it would not be found a discouragingly difficult one if only a considerable number of intelligent citizens once arrived at a general agreement as to the needful measures and proper methods of reform. In fact, agreement on the question of methods is not essential, albeit supremely desirable. The political agreements are but a widely extended and uncontrolled union of anarchy, and the difference between the most objectionable features of government is not within the range of probability that the radical element must be prepared to make up in the quality of their methods what they certainly will lack in quantity.

But it is well to realize the fact that the progress of truth and reform, even if sure, is very slow and by no means steady. While there seems to be a feeling of the view that humanity must and will proceed in the right direction, there is no reason to suppose that we are guaranteed against temporary relapses and periods of stagnation. We may have to pass through another century of reaction and retrogression, and witness some extraordinary developments in political and social and industrial relations before the forces of progress begin to assert themselves in practical life and to mould institutions in conformity with the generalizations of social science. While the result will be that humanity is far from the time which will mark the turning point in the career of governmentalism, notwithstanding the increasing signs of popular discontent. Certainly the Anarchists and Individualists can find little comfort in the words of the Purgatorio, "From which so much is expected in some quarters. Not that we hesitate to admit that much may really be expected from them; but in the way of evil rather than in the way of improvement will, in our opinion, that activity display itself.

These considerations, I say, it is well to bear in mind, for they guard us against certain untenable positions and impracticable conclusions which our earnestness and valor might tempt us to jump at. Because of some of our Anarchistic allies are losing sight of the difference between the abstract and the concrete, the ultimate and the initial, the absolute and the relative, and are leading grave errors and misrepresentations of Anarchism, the need of stress in the importance that it be made clear just what we propose, demand, profess, as well as what we do not. We do not hold out hopes of a speedy deliverance and sudden emancipation. We do not like religious interpreters, ask people to seek salvation in perfect obedience to the truth as we see it and pay no heed to the surrounding. We do not demand from anybody the carrying out the "perfect law," and we do not profess to be puritans any more than other people. To the suffering any specific with which they can at once proceed to heal themselves. We are not free from disease ourselves and we do not undertake to cure anybody of the disease of capacity for treating individual cases. When Mr. Pentecost declares that Anarchism is to be reached through personal virtue and individual sacrifices, he misinterprets the Anarchist view; and when it is successfully confuses
him, it is not Anarchistic reform which they overthrow, but notions entirely peculiar to the 19th century. For my part, I repudiate, with most Anarchists, the new version of the old "be-good-and-you'll-be-happy" gospel as a thing wholly composed of emotional ingredients, with no trace of thought to give it definite meaning.

Anarchism is a political-economic doctrine, which (at least partially) must be made the basis of political and economic relations in order to give individuals opportunity to develop their strength. Under present unfavorable conditions sacrifice can result in no benefit, but must remain sacrifice,—that is, pure loss and waste. Under favorable conditions sacrifice will be required. Sensible people know better than to make their sacrifices for the public without the public being powerful, such as would assimilate them to surrender their privileges and devote themselves to ethical culture. The few people who might be persuaded to sin no more are the very people whose sinning can be rendered more servile to progress than all the private virtues are.

Rational Anarchists do not concern themselves with questions of private conduct; nor do they discourage attention from government matters. In other words, Anarchists are a part of those who are oppressed by the prevailing system. Labor organizations will never achieve justice to labor by the means now in vogue; yet no rational Anarchist would advise them to disband and desert from such a field of struggle. Rational Anarchists believe that the homes may prove advantageous to individuals, and may be recommended despite the certainty that there-in does not lie the solution of any very pressing modern problem. And so throughout. It is a silly and preposterous charge that Anarchists are decided in views with regard to the deepest questions of human progress, they are to give no thought to the morrow, but become fanatical imitators of religious crank and moralist. When the noblest men in rags, unwashed, homeless wanderers. Yet this is the logic of the position that reform should begin at home!

Reform must begin, not at home, but in the market, in the labor and the trade unions. To tell the workmen that the labor problem will be solved by their refusing to take interest on their savings and rent for their land is to make one's self a proper subject for ridicule. What the workingmen and small struggling employers believe is that it is all right for them to work and to raise the prices of their commodities, to work for the profit of their employers, and to keep the lion's share of his product, now abstracted among various pretences from him, in his own pocket. Anarchists must tell the laborer, the farmer, the small merchant, that legal privilege and artificial monopoly are the causes of their hardships, and that economic liberty alone can lift them into a position where the fruits of their skill and toil will be theirs to enjoy, and where the only suffering they will be condemned to endure will be that resulting from their faults. Those Anarchists who conduct themselves thus, who understand the needs of the hour and the language of their contemporaries, do all that is possible for them to do. If they are listened to, and if they succeed in making the promises of the new form into a reality, the improvement will be such that not only will the reclusiveness, but the whole condition of society, be changed. Whatever terrors and trials, each of us will have done his share and will have contributed his influence. In the end the right view must obtain supremacy. But those Anarchists whose talk stands in discoverable relation to time, place, and circumstances, who fail to distinguish between narrow, false opportunism and wise, philosophical opportunism; between short-sighted expediency and broad expediency, individual rights and collective rights, personal and relative, concrete truths,—these cannot even justly claim the merit of intelligent and well-directed effort in behalf of their cause. Whether the cause which they try to serve in their peculiar fashion fails or succeeds; if they succeed, in order that the masses of men at all: they will have wasted their energies to no purpose.

Let us, then, in working for progress, take care that we really work in a way which promises to promote the factors of progress and be, in the true sense of the word, practical. Out of the confidence of our doctrines, let us also assure ourselves that our methods are such as will answer and serve the purposes in view. All ways do not lead to the goal, but some may. These let us follow.

And let us repeat it at the thought that, in spite of our struggles, slavery may be our lot instead of freedom, darkness instead of light. After all, we do not work for the future and in expectation of paltry results. Those results are desirable, and no chance should be thrown away: but we fight because therein lies our peace and contentment, for we fight not because we must, daily, hourly, are we thus impelled to struggle. Not to fight would mean not to live out our lives in their greatest nature, not to be what we are and this is impossible.

**A Significant Movement**

A remarkable happening took place recently at the University of London, at which were discussed proposals for the foundation of an Economic Association, and, in conjunction with it, an English Journal on the English Chancellors of the Exchequer, Mr. Goschen, presided, and many prominent economists, statisticians, professors, and sociologists were present and took part in the proceedings. The first resolution, to the effect that an effort should be made for the advancement of economic knowledge by the issue of a journal and such other means as the Association might from time to time agree to adopt, was moved by Prof. Marshall and seconded by the economist, Dr. Knight. Marshall said:

"I quote the report of the London Times that the reason why he put forward to speak first on the subject was the incident that he happened to be in the chair in Section F of the British Association in that capacity last year. The Resolution which had been adopted, that the long gestation was at last ripened. A great number of circulars was sent out and they had had no answer from any one to the effect that the time was not ripe and statistics of the kind had refused help. He was not one of those who thought that they should have started this movement very long ago. It was remarkable that England was in these matters behind other countries. Al though England in 1870 had a stronger army of economists that any other country—more learned, but more full of a saucy power—within a few years the greater number of them were dead, four in particular. Dr. Cairns, Dr. Jevons, Bagehot, and Cliffe Leslie, who for originality were men in the first rank. Thus, though in 1870 England was remarkably strong, in 1890 she was remarkably weak. Happily, however, in 1890 the remarkable feature was that we had a very large number of very able young men at Oxford, Cambridge, and elsewhere: a large number of men who were just at the age at which papers such as could be published in a journal might be expected to be written. Beside this he received a great number of suggestions from persons who were not economists, most of whom expressed the hope that the proposed association would exert a wholesome influence. Indeed, if it did, he hoped they would not do so. Their desire was not to exert a wholesome influence; because that involved their first finding out what were the true doctrines and then making everybody agree to them. Now, economics was not a contra diction in terms. Sciences could be true or false, but not orthodox or, the only way to find out what was true was to welcome the criticisms of people who understood the matter. In that way he did hope they would exercise a wholesome influence on the character of economic discussion. One influence he hoped they would exercise would be that they would start from an absolutely catholic basis, and include every school of economists which was doing genuine work. He trusted that those who should control this journal would insist that all who wrote in criticism of others should take the writings of those others in the best possible sense; and in that way all schools might work amicably together, interpreting each other in the fairest and most generous manner. Acting on that principle they would make great progress."

The resolution was also supported by the chairman and the influential speakers and was unanimously carried. Mr. Courteney, M.P., proposed the second resolution, "that any person who desires to further the aims of the association, and is approved by the council, be admitted to membership; and that the council be empowered, in consequence, to elect such persons as they think fit." In defending it, he said there were two or three words in it which apparently were not quite consistent with the catholicity which Professor Marshall had so rightly demanded and so richly manifested in the resolution he had just explained. Persons were required not only to desire to further the aims of the association, but to be approved by the council before they could be admitted to membership. Probably some gentlemen present would like to have these words omitted. He had some doubt whether they were of any avail and should not object to their omission. But there must be some limitation, and it was necessary occasionally to exercise a little authority if they were going to be of much use to the association.

There were some things which must be taken to be finally fixed, and just as a mathematical journal would exclude contributions which affected to square the circle, so in the sciences with which they were dealing there were things which they would scarcely be able to find room. They might, for example, discuss whether gold alone, or silver alone, or an amalgam of both should be the basis of our standard. He recommended that an unlimited supply of paper would cover all the difficulties of the world. Professor Marshall would say that there must be authority somewhere, and that some opinions must be excluded. There was a sense in which that was true. Mr. Marshall had said, he hoped the association would exercise a wholesome influence. If a person started in life with the intention of exercising a wholesome influence he would be a horrid creature. But if a man did not exercise a wholesome influence he might be of set purpose and determination attempting to exercise a wholesome influence, he trusted that the association would really do so, not so much by laying down certain canons of doctrine as by showing how in a certain sense people could be made wise. It was the same as all those examples of really hard thinking, it must lead persons to some conclusions which might or might not be right, but which would impress those who read them. It was the same as the case of the man who had the right and a wrong way of working at political problems. He believed that by the careful analysis of such problems a synthesis might be found, though it might not be susceptible of expression in a complete formula. He looked to this association and the journal which they hoped to found as calculated to lead to a right method of study and to discourage by its example the slipshod treatment of these questions which was found too often both in the orthodoxy and unorthodoxy of political economists.

Mr. Courteney's resolution was adopted.

To people conversant with the history of political economy, who have thought upon the relation between the various periods of economic literature and the recent developments in the industrial and political spheres, this movement is full of significance. I scarcely need offer here any comments of my own for the purpose of bringing into fuller relief the importance of this movement, as I have (in anticipation of it, as it were) expressed my ideas on the subject in my lecture on "Individualism and Political Economy." But I will not be amiss to reproduce here some passages taken from a letter written in answer to the meeting, passages which (to say the surprise) that the lessons of recent events in life and literature have not been lost on that conservative organ.

"The Times" says:

"The reason is — and no speaker yesterday satisfactorily explained the fact — that the things now proposed have been so long left undone — left undone until people have begun to doubt whether a science of political economy really
Dynamic Solutions of Natural Monopoly

Almost every man who argues for freedom has heard the doctrine that "something is in their very nature monopolies and cannot be left free from State control, because the power it would give individuals to absorb wealth they did not create." This view is so simple that it is almost incredible the minds of all intelligent men that to dispel it is to remove the barrier which prevents them from accepting Anarchism. Viewed from a purely statistical point, it does seem that these objections are perfectly valid, and that the performance of some social functions must be interfered with by the collectivity. But drawing conclusions without fully considering the forces which produce social equilibrium is to ape the old woman who suggested to her husband, "Let us go into town to-day, dear." In order to be able to judge accurately of social corrections, the subject must be viewed dynamically. Before the State is called to maintain equal opportunities, it must first be shown that the forces inherent in the social system are not society in altered form by the support of all who wish to make their country more prosperous.

When H. M. Stanley set out on his hazardous search for Livingstone, he was a young man of 32, with a £20 note, or back notes, wherewith to pay his native assistants. Having learned that wire of certain dimensions and calico cloth would be the best means of sending back news, he exchanged these commodities for gold, and so launched the great industry of gold. There, in the mountain country of the desert, where his means of transport were few and his food barely sufficient to last him, he could supercede the "natural monopoly" which was so dear to the philosophers of his day.

From our report of the proceedings it will be seen that the promoters do claim all intentions of exacting, either from monopolists, the sum of their whole capital, or controlling the journals, adherence to any set of doctrines. The scheme of General Booth, from whom the promoters of the idea seem to have taken him, is not more vague and elastic. All that will be demanded is a "generous" treatment of the opinions of adversaries. Shakes of Ricardo and James Mill! To wail over the commonwealth when the United States is the common ground, when the only test in one among its disciples is that which might suit Oddfellow or Freemasons! And yet, having regard to the profound principles of science and other resolutions possible. The thought is disheartening to admit, but the fact is, that in 1880 an economic journal, to command success, must open its pages to an authority on economic doctrines, or a member of one of the many united in one fold monopolists and biologists, Malthusians and anti-Malthusians.

An Anarchistic Editorial.

The following article from the pen of J. Whittaker Graham appeared as a signed editorial in the Boston "Sun-Slave Globe" of November 30. It is the first revolutionary Anarchistic review of finance that I remember to have seen in any American daily paper except the Galveston "News":

The frequent commercial panic like that recently experienced in America is due to the action of the state authorities in agitating the Western States for the free coinage of silver; the sub-treasury scheme which is being advocated by the two million members of the National party. President Cleveland's, in 1894, introduced a bill in the last session of Congress, providing for government loco of money on real estate security; the late extravagance in New York, are all indications of a widespread dissatisfaction with the financial systems of the civilized countries of the world. Where such discontent exists, it is reasonable to assume a cause for it, and I will endeavor to point out some of the reasons which operate injudiciously to repress the growth of individualism and self-agitation for the universally admitted evils of the present system.

And, first, it becomes necessary to distinguish between those who, by the 18th century, had become known as philanthropists, and the government to issue an irredeemable paper currency, and those who see in the imperfections of our existing system evidence of its ultimate and complete destruction. The government has not yet been equal to the task of providing a cheap, secure, and abundant supply of money. The former class is represented by the business men, artists, or businessmen; the latter are sufficiently numerous to influence politics in several States, but they are not now of any importance. The second class is that of the Baby-Drivers, the penurious elements, among others those advocating free coinage of silver; those who wish for an extension of the national bank system; and those who desire the coinage of the United States be held on money other than that issued through the government.

Writing some 150 years ago, David Hume recorded his observations on the basis that a system would state in these words: "Accordingly we find that in every country into which money begins to flow in greater abundance than formerly, everything takes a new face; labor and industry gain life; the merchant becomes more enterprising; the manufacturer more diligent and skilful, and even the farmer, who contemplates the ruin of his stock and is about to give up the project," That is equally true at this day no one will attempt to deny, and therefore any method by which an increase of money may be made active and useful is a subject of universal and particular attention. That is equally true at this day no one will attempt to deny, and therefore any method by which an increase of money may be made active and useful is a subject of universal and particular attention. William Morris on Methods.

The following extract from an article in the "Cronwell" by its former editor must be a bitter pill to his successor, though very gratifying to Liberty. Substituting Anarchism and Anarchists for Socialism and Socialists, or quite microbes by the same writers. I find in these words of William Morris a very good statement of any view as to methods.

There are two tendencies in this matter of methods: on the one hand is our old acquaintance palliation, elevated now to a new name, more respectable than it used to be, because of the kwing discreet, and the obvious advance of Socialism; on the other is the method of partial, necessity falls, homogeneous or, very rash, against the author-
Liberty - 173

For What We Fit Women.

[Abigale Karr]

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